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JULY 1949

TRADE IN COTTON FUTURES

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TRADE IN COTTON FUTURES

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Table 1. - Cotton: Volume of trading and month-end open contracts, All futures combined on the New York Cotton Exchange, by months, 1946-47 to 1948-49

Month	Cumulative volume of trading				Month-end open contracts		
	1936-37 1945-46 Average	1946-47	1947-48	1948-49	1946-47	1947-48	1948-49
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	23,967	45,209	37,074	36,661	23,112	16,380	16,275
September	60,560	104,469	88,893	67,632	24,934	17,123	16,590
October	93,432	196,895	164,056	100,221	23,329	22,314	17,421
November	124,431	250,981	229,588	138,753	22,078	22,737	17,712
December	151,570	294,134	279,123	173,799	23,595	24,686	18,883
January	179,778	350,606	330,741	205,589	23,751	23,363	19,116
February	204,521	406,308	393,173	259,250	22,778	20,759	18,843
March	234,578	456,494	445,647	284,663	21,700	19,015	19,121
April	262,592	513,857	510,070	327,881	19,475	16,386	17,165
May	288,126	552,451	551,804	356,687	17,511	14,954	16,731
June	318,396	592,426	585,161	386,715	15,426	14,185	14,995
July	347,806	640,785	608,117	408,707	15,753	13,912	13,586

Table 2. - Cotton: Volume of trading, New York Cotton Exchange, July 1949

Date	All Futures	Future				
		1949 July	1949 Oct.	1949 Dec.	1950 Jan.	1950 Mar.
1949 July	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1	1,150	357	293	184	0	97
Holiday						
Sunday						
Holiday						
5	1,232	421	294	196	0	140
6	1,414	469	334	275	0	106
7	927	348	266	134	0	92
8	1,057	341	265	140	0	92
Holiday						
Sunday						
11	1,112	489	269	178	0	67
12	1,990	1,111	399	289	0	37
13	2,652	1,120	913	334	0	78
14	1,092		326	220	0	99
15	733		192	213	0	82
Holiday						
Sunday						
18	1,189		362	244	0	89
19	1,364		323	356	0	86
20	658		232	134	0	67
21	829		166	183	0	69
22	1,154		356	196	0	108
Holiday						
Sunday						
25	676		211	100	0	40
26	588		211	171	0	33
27	667		216	116	0	29
28	753		210	236	0	74
29	755		210	130	0	98
Holiday						
Sunday						
Total July '49	21,992	4,656	6,048	4,079	0	1,583
June '49	30,028	12,871	7,362	4,561	0	1,606
July '48	22,956	2,337	9,769	5,348	0	2,326

Table 2. - Cotton: Volume of trading, New York Cotton Exchange, July 1949 -- Continued

Date	Future					
	1950 May	1950 July	1950 Oct.	1950 Dec.	1951 Jan.	Other Futures
1949 July	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1	117	70	32	0		0
Holiday						
Sunday						
Holiday						
5	108	46	27	0		0
6	165	29	36	0		0
7	45	22	20	0		0
8	149	43	27	0		0
Holiday						
Sunday						
11	43	25	35	6		0
12	107	15	51	1		0
13	135	30	40	2		0
14	137	104	181	25	0	0
15	86	59	93	8	0	0
Holiday						
Sunday						
18	230	67	183	14	0	0
19	185	145	229	40	0	0
20	62	43	117	3	0	0
21	116	72	210	13	0	0
22	124	83	241	46	0	0
Holiday						
Sunday						
25	81	72	147	25	0	0
26	45	47	76	5	0	0
27	157	36	94	19	0	0
28	83	63	77	10	0	0
29	88	103	71	5	0	0
Holiday						
Sunday						
Total July '49	2,263	1,174	1,967	222	0	0
June '49	1,951	740	937	0		0
July '48	2,066	945	165	0	0	0

Table 3. - Cotton: Open contracts reported by clearing members, New York Cotton Exchange, July 1949

Date	All [1] Futures	Futures				
		1949 [2] July	1949 Oct.	1949 Dec.	1950 Jan.	1950 Mar.
1949 July	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1	14,779	3,322	4,049	3,255	0	1,807
Holiday						
Sunday						
Holiday						
5	14,731	3,125	4,064	3,316	0	1,844
6	14,590	2,855	4,079	3,365	0	1,863
7	14,563	2,704	4,133	3,402	0	1,880
8	14,502	2,486	4,175	3,444	0	1,889
Holiday						
Sunday						
11	14,191	2,106	4,163	3,502	0	1,884
12	13,335	1,183	4,128	3,575	0	1,872
13	12,539	0	4,316	3,723	0	1,888
14	12,700		4,303	3,781	0	1,899
15	12,820		4,336	3,805	0	1,926
Holiday						
Sunday						
18	12,941		4,270	3,889	0	1,952
19	13,256		4,239	4,026	0	1,969
20	13,328		4,223	4,041	0	1,999
21	13,457		4,193	4,052	0	2,008
22	13,603		4,188	4,067	0	2,014
Holiday						
Sunday						
25	13,587		4,136	4,066	0	2,018
26	13,636		4,141	4,061	0	2,024
27	13,636		4,122	4,044	0	2,023
28	13,595		4,116	4,006	0	2,013
29	13,586		4,100	3,973	0	2,044
Holiday						
Sunday						

[1] Open contracts against which notices of delivery have been issued are not included.

Table 3. - Cotton: Open contracts reported by clearing members, New York Cotton Exchange, July 1949 -- Continued

Date	Future					
	1950 May	1950 July	1950 Oct.	1950 Dec.	1951 Jan.	Other Futures
1949 July	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
1	1,404	491	451	0		0
Holiday						
Sunday						
Holiday						
5	1,436	489	457	0		0
6	1,465	502	461	0		0
7	1,475	505	464	0		0
8	1,505	529	474	0		0
Holiday						
Sunday						
11	1,510	539	482	5		0
12	1,537	546	488	6		0
13	1,554	552	498	8		0
14	1,566	573	550	28	0	0
15	1,577	587	556	33	0	0
Holiday						
Sunday						
18	1,569	599	618	44	0	0
19	1,617	648	688	69	0	0
20	1,616	660	719	70	0	0
21	1,628	695	806	75	0	0
22	1,648	730	860	96	0	0
Holiday						
Sunday						
25	1,671	741	867	88	0	0
26	1,687	752	878	93	0	0
27	1,668	762	912	105	0	0
28	1,655	766	936	103	0	0
29	1,668	757	941	103	0	0
Holiday						
Sunday						

Table 4. - Cotton: High, low and closing prices per pound, New York Cotton Exchange, July 1949

Date	1949 July Future			1949 October Future		
	High	Low	Closing	High	Low	Closing
1949 July	cents	cents	cents	cents	cents	cents
1	32.97	32.80	32.96-97	29.58	29.50	29.56-58
Holiday						
Sunday						
Holiday						
5	33.13	32.97	33.07	29.63	29.55	29.56
6	33.18	32.80	32.80-87	29.58	29.35	29.44-45
7	32.91	32.68	32.75	29.44	29.31	29.43-44
8	32.87	32.65	32.82	29.47	29.31	29.45-46
Holiday						
Sunday						
11	32.96	32.84	32.90-91	29.53	29.45	29.50-51
12	33.06	32.90	32.95-99	29.57	29.46	29.49
13	33.03	32.96	33.02-03	29.65	29.47	29.64-65
14				29.69	29.60	29.61-63
15				29.65	29.56	29.64
Holiday						
Sunday						
18				29.78	29.63	29.76-78
19				29.86	29.69	29.74
20				29.75	29.66	29.74
21				29.75	29.65	29.71
22				29.69	29.51	29.52-54
Holiday						
Sunday						
25				29.64	29.54	29.57
26				29.58	29.53	29.57-58
27				29.66	29.54	29.62-63
28				29.75	29.62	29.74
29				29.78	29.71	29.73-74
Holiday						
Sunday						

Table 4. - Cotton: High, low and closing prices per pound, New York Cotton Exchange, July 1949 -- Continued

Date	1949 December Future			1950 March Future		
	High	Low	Closing	High	Low	Closing
1949 July	cents	cents	cents	cents	cents	cents
1	29.47	29.41	29.47	29.40	29.33	29.37
Holiday						
Sunday						
Holiday						
5	29.56	29.48	29.51	29.47	29.41	29.46
6	29.56	29.25	29.38	29.50	29.25	29.30n
7	29.37	29.25	29.34	29.28	29.20	29.27
8	29.37	29.21	29.32	29.30	29.15	29.24
Holiday						
Sunday						
11	29.40	29.33	29.37-39	29.32	29.25	29.29n
12	29.46	29.36	29.39	29.33	29.28	29.28n
13	29.52	29.36	29.50-52	29.42	29.27	29.42
14	29.58	29.48	29.49	29.53	29.40	29.41b-43a
15	29.55	29.44	29.54-55	29.50	29.37	29.48
Holiday						
Sunday						
18	29.67	29.54	29.67	29.63	29.50	29.62b-64a
19	29.77	29.61	29.63	29.72	29.55	29.59
20	29.66	29.60	29.66	29.62	29.54	29.60n
21	29.67	29.59	29.63	29.62	29.54	29.59
22	29.67	29.50	29.51	29.61	29.47	29.47
Holiday						
Sunday						
25	29.59	29.49	29.52	29.53	29.47	29.48
26	29.54	29.48	29.54	29.47	29.45	29.47b-49a
27	29.60	29.50	29.57	29.53	29.46	29.51n
28	29.71	29.57	29.70-71	29.67	29.48	29.66n
29	29.75	29.65	29.65-69	29.71	29.61	29.61-63
Holiday						
Sunday						

Table 4. - Cotton: High, low and closing prices per pound, New York Cotton Exchange, July 1949 -- Continued

Date	1950 May Future			1950 July Future		
	High	Low	Closing	High	Low	Closing
1949 July	cents	cents	cents	cents	cents	cents
1	29.28	29.21	29.27	28.73	28.62	28.67b-69a
Holiday						
Sunday						
Holiday						
5	29.37	29.32	29.36	28.82	28.70	28.70
6	29.40	29.11	29.15	28.80	28.59	28.59b-61a
7	29.16	29.09	29.17n	28.58	28.49	28.58
8	29.17	29.04	29.13	28.57	28.47	28.55
Holiday						
Sunday						
11	29.18	29.13	29.16	28.59	28.55	28.56-59
12	29.20	29.13	29.16	28.59	28.56	28.59
13	29.27	29.13	29.27b-29a	28.72	28.55	28.72b-75a
14	29.40	29.28	29.30-31	28.88	28.75	28.75-78
15	29.36	29.26	29.35b-36a	28.79	28.72	28.78b-79a
Holiday						
Sunday						
18	29.51	29.39	29.51	28.95	28.82	28.95
19	29.60	29.41	29.47	29.08	28.86	28.88
20	29.49	29.43	29.47	28.95	28.84	28.91
21	29.52	29.47	29.48	29.02	28.91	28.93
22	29.52	29.34	29.34b-36a	29.02	28.83	28.83b-85a
Holiday						
Sunday						
25	29.43	29.34	29.34b-35a	28.91	28.81	28.79b-81a
26	29.35	29.30	29.34b-36a	28.79	28.73	28.78n
27	29.40	29.34	29.38	28.88	28.74	28.79
28	29.57	29.37	29.56	28.97	28.81	28.95b-97a
29	29.60	29.50	29.50-51	29.01	28.93	28.93
Holiday						
Sunday						

Table 4. - Cotton: High, low and closing prices per pound, New York Cotton Exchange, July 1949 -- Continued

Date	1950 October Future			1950 December Future		
	High	Low	Closing	High	Low	Closing
1949 July	cents	cents	cents	cents	cents	cents
1	26.40	26.33	26.35b-36a			
Holiday						
Sunday						
Holiday						
5	26.46	26.40	26.40b-43a			
6	26.45	26.25	26.23b-25a			
7	26.20	26.13	26.19b-22a			
8	26.17	26.07	26.14b-18a			
Holiday						
Sunday						
11	26.16	26.00	26.00	26.00	25.90	25.89n
12	26.01	25.99	26.03b-05a	25.92	25.92	25.92b-94a
13	26.27	26.10	26.25b-27a	25.98	25.98	26.12b-15a
14	26.57	26.31	26.50	26.42	26.29	26.40
15	26.66	26.47	26.61	26.49	26.39	26.49n
Holiday						
Sunday						
18	26.90	26.70	26.87n	26.78	26.67	26.78n
19	27.05	26.83	26.86b-88a	26.95	26.76	26.76b-79a
20	26.95	26.83	26.90	26.85	26.76	26.81n
21	27.10	26.87	27.03	27.02	26.85	26.94n
22	27.18	26.92	26.91b-93a	27.07	26.84	26.84b-86a
Holiday						
Sunday						
25	26.94	26.73	26.74	26.82	26.65	26.64n
26	26.73	26.62	26.73	26.61	26.59	26.65n
27	26.86	26.62	26.76b-78a	26.80	26.67	26.69b-72a
28	26.94	26.80	26.90b-92a	26.83	26.76	26.82b-84a
29	26.98	26.77	26.77	26.85	26.85	26.67n
Holiday						
Sunday						

Table 5. - Cotton: Volume of trading and month-end open contracts, All futures combined, on the New Orleans Cotton Exchange, by months, 1946-47 to 1948-49

Month	Cumulative volume of trading				Month-end open contracts		
	1936-37 1945-46 Average	1946-47	1947-48	1948-49	1946-47	1947-48	1948-49
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	8,170	28,281.0	25,319.0	17,786.0	12,044.5	5,749.5	6,450.0
September	18,949	63,239.5	52,758.5	31,508.0	12,291.5	6,392.0	5,921.5
October	27,970	104,743.0	91,002.0	44,996.5	10,906.0	7,353.5	6,560.5
November	36,583	130,412.5	125,693.0	62,939.0	9,135.5	8,592.0	6,696.0
December	45,645	156,590.0	160,868.5	82,849.5	9,043.0	10,132.5	6,980.0
January	55,826	191,283.0	200,970.5	99,578.0	8,105.0	9,530.0	6,860.0
February	64,303	224,287.0	243,764.5	129,547.5	8,036.0	8,535.0	6,705.0
March	74,680	258,868.5	294,114.5	141,043.5	7,295.0	8,667.5	6,668.5
April	85,201	297,059.0	347,361.0	161,760.0	6,849.5	7,652.5	5,905.5
May	94,135	324,951.0	387,126.0	176,818.5	6,478.5	7,259.0	6,157.0
June	105,202	352,362.5	412,165.5	190,005.0	5,592.0	6,437.0	5,970.5
July	118,258	385,894.5	427,626.5	199,560.0	5,322.0	5,955.5	5,068.5

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange, July 1949

Date	All Futures	Future			
		1949 July	1949 Oct.	1949 Dec.	1950 Mar.
1949 July	100 bales	100 bales	100 bales	100 bales	100 bales
1	460	115	180	67.5	4.5
Holiday					
Sunday					
Holiday					
5	678	159	168.5	102.5	73.5
6	590	193	188	86.5	21.5
7	371	114.5	163.5	42	5.5
8	492.5	153.5	189.5	61.5	40
Holiday					
Sunday					
11	507.5	161	151	91	29.5
12	570	343.5	147.5	49	7
13	966.5	467	356	49.5	20
14	480		182.5	89	52.5
15	297.5		122.5	44	16
Holiday					
Sunday					
18	572.5		201	120.5	23
19	669		182.5	158.5	43.5
20	305.5		101.5	65.5	26
21	472		99	63.5	43
22	486		182.5	75	37
Holiday					
Sunday					
25	325		110	41.5	21
26	263.5		80	32.5	9
27	283		81.5	16.5	7
28	361		101.5	56	49
29	404.5		124	74.5	40.5
Holiday					
Sunday					
Total July '49	9,555.0	1,706.5	3,112.5	1,386.5	569.0
June '49	13,186.5	5,484.0	3,670.5	1,702.0	530.0
July '48	15,461.0	1,674.0	9,062.0	2,622.0	859.0

Table 6. - Cotton: Volume of trading, New Orleans Cotton Exchange, July 1949 -- Continued

Date	Future				
	1950 May	1950 July	1950 Oct.	1950 Dec.	Other Futures
1949 July	100 bales	100 bales	100 bales	100 bales	100 bales
1	57	23	13		0
Holiday					
Sunday					
Holiday					
5	146.5	15	13		0
6	77.5	14	9.5		0
7	30.5	9	6		0
8	42.5	3.5	2		0
Holiday					
Sunday					
11	52	8	15		0
12	19	2	2		0
13	50.5	19.5	4		0
14	94	25.5	36.5		0
15	52	25	37	1	0
Holiday					
Sunday					
18	112.5	44	70.5	1	0
19	140.5	77.5	66.5	0	0
20	37.5	21.5	53.5	0	0
21	101.5	51	114	0	0
22	60	27	96	8.5	0
Holiday					
Sunday					
25	27	14	107.5	4	0
26	34	21	71	16	0
27	74.5	23.5	69	11	0
28	48	31	68	7.5	0
29	68	57.5	35	5	0
Holiday					
Sunday					
Total July '49	1,325.0	512.5	889.0	54.0	0
June '49	1,110.5	417.5	272.0	0	0
July '48	824.5	357.5	62.0	0	0

Table 7. - Cotton: Open contracts reported by clearing members, New Orleans Cotton Exchange, July 1949

Date	All Futures /1	Future			
		1949 July /1	1949 Oct.	1949 Dec.	1950 Mar.
1949 July	100 bales	100 bales	100 bales	100 bales	100 bales
1	5,855.5	1,015.0	1,681	842.5	826.5
Holiday					
Sunday					
Holiday					
5	5,828.0	918.5	1,674	861.5	835.5
6	5,756.5	850.5	1,654.5	868	840.5
7	5,752.0	811.0	1,684	874	837.5
8	5,636.5	723.5	1,652.5	881	837.5
Holiday					
Sunday					
11	5,524.5	630	1,643.5	859	831.5
12	5,382.5	492	1,641	856.5	833.5
13	4,835	0	1,567.5	860.5	840.5
14	4,930.5		1,579	886.5	869
15	4,986.5		1,580	883	869
Holiday					
Sunday					
18	4,990		1,548.5	890	870
19	4,939		1,529	871	843.5
20	4,966.5		1,507	882.5	846
21	4,966		1,486	878	825
22	4,983.5		1,443	890	815
Holiday					
Sunday					
25	4,996.5		1,413	893.5	818
26	5,002		1,415	900	813
27	5,065.5		1,416.5	901	812
28	5,091.5		1,413	882.5	808
29	5,068.5		1,382.5	890.5	809.5
Holiday					
Sunday					

/1 Open contracts against which notices of delivery have been issued are not included.

Table 7. - Cotton: Open contracts reported by clearing members, New Orleans Cotton Exchange, July 1949 -- Continued

Date	Future				
	1950 May	1950 July	1950 Oct.	1950 Dec.	Other Futures
1949 July	100 bales	100 bales	100 bales	100 bales	100 bales
1	1,024	324	142.5		0
Holiday					
Sunday					
Holiday					
5	1,073	321	144.5		0
6	1,073	320	150		0
7	1,072.5	322	151		0
8	1,069.5	322.5	150		0
Holiday					
Sunday					
11	1,081	328.5	151		0
12	1,078	329.5	152		0
13	1,081	331.5	154		0
14	1,090.5	338	167.5		0
15	1,120	358	175.5	1	0
Holiday					
Sunday					
18	1,101.5	371	209	0	0
19	1,082.5	394.5	218.5	0	0
20	1,100	403	228	0	0
21	1,105	410	262	0	0
22	1,134	417	276	8.5	0
Holiday					
Sunday					
25	1,142	414	304.5	11.5	0
26	1,145	417	297.5	14.5	0
27	1,174.5	425.5	315.5	20.5	0
28	1,199.5	428.5	337	23	0
29	1,191	449	319	27	0
Holiday					
Sunday					

Table 8. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, July 1949

Date	1949 July Future			1949 October Future		
	High	Low	Closing	High	Low	Closing
1949 July	cents	cents	cents	cents	cents	cents
1	32.88	32.73	32.86-88	29.48	29.40	29.47-48
Holiday						
Sunday						
Holiday						
5	33.04	32.86	33.02	29.52	29.45	29.46
6	33.09	32.85	32.85-86	29.48	29.29	29.29-30
7	32.85	32.58	32.65-66	29.35	29.23	29.33
8	32.77	32.55	32.72	29.36	29.23	29.35-36
Holiday						
Sunday						
11	32.91	32.74	32.77-78	29.43	29.34	29.40-41
12	32.86	32.68	32.68-71	29.46	29.36	29.38
13	33.04	32.62	32.98	29.53	29.35	29.53
14				29.62	29.48	29.52
15				29.58	29.46	29.53-54
Holiday						
Sunday						
18				29.70	29.55	29.68-70
19				29.76	29.60	29.63
20				29.66	29.58	29.64
21				29.67	29.55	29.62-64
22				29.62	29.41	29.41-43
Holiday						
Sunday						
25				29.54	29.46	29.48
26				29.51	29.44	29.48
27				29.56	29.46	29.52
28				29.66	29.52	29.65-66
29				29.69	29.62	29.63-64
Holiday						
Sunday						

Table 8. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, July 1949 -- Continued

Date	1949 December Future			1950 March Future		
	High	Low	Closing	High	Low	Closing
1949 July	cents	cents	cents	cents	cents	cents
1	29.40	29.31	29.40	29.33	29.30	29.33
Holiday						
Sunday						
Holiday						
5	29.47	29.42	29.45	29.41	29.37	29.40b-42a
6	29.46	29.26	29.27-28	29.39	29.27	29.19b-21a
7	29.30	29.18	29.27-28	29.15	29.15	29.20b-22a
8	29.27	29.14	29.24-26	29.19	29.10	29.17b-18a
Holiday						
Sunday						
11	29.32	29.24	29.30-31	29.23	29.20	29.21b-23a
12	29.36	29.27	29.30	29.24	29.22	29.23-24
13	29.42	29.27	29.42	29.36	29.20	29.34b-35a
14	29.53	29.38	29.41	29.47	29.32	29.35
15	29.47	29.37	29.47	29.44	29.29	29.40
Holiday						
Sunday						
18	29.65	29.48	29.62-65	29.54	29.45	29.55b-57a
19	29.70	29.56	29.56-57	29.65	29.55	29.50b-51a
20	29.61	29.55	29.59	29.56	29.48	29.53
21	29.62	29.52	29.60-61	29.57	29.50	29.54b-55a
22	29.59	29.43	29.43	29.55	29.40	29.40
Holiday						
Sunday						
25	29.52	29.45	29.45	29.47	29.42	29.41b-42a
26	29.47	29.42	29.46b-48a	29.42	29.39	29.40b-41a
27	29.54	29.44	29.51	29.43	29.41	29.42b-44a
28	29.65	29.50	29.65	29.60	29.44	29.60
29	29.67	29.62	29.63	29.64	29.58	29.58
Holiday						
Sunday						

Table 8. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, July 1949 -- Continued

Date	1950 May Future			1950 July Future		
	High	Low	Closing	High	Low	Closing
1949 July	cents	cents	cents	cents	cents	cents
1	29.21	29.13	29.21	28.62	28.56	28.63b-65a
Holiday						
Sunday						
Holiday						
5	29.30	29.24	29.29b-30a	28.73	28.66	28.70b-72a
6	29.31	29.08	29.07b-09a	28.70	28.50	28.47b-52a
7	29.10	29.02	29.08	28.49	28.41	28.47b-49a
8	29.10	29.00	29.05	28.40	28.40	28.44b-46a
Holiday						
Sunday						
11	29.11	29.05	29.07b-09a	28.50	28.45	28.46b-47a
12	29.12	29.04	29.10	28.52	28.50	28.50b-52a
13	29.22	29.09	29.20b-22a	28.63	28.52	28.60b-64a
14	29.34	29.20	29.23	28.78	28.65	28.66b-68a
15	29.30	29.18	29.27b-29a	28.73	28.62	28.69b-70a
Holiday						
Sunday						
18	29.44	29.34	29.44	28.86	28.77	28.85b-86a
19	29.54	29.36	29.36	28.99	28.78	28.80
20	29.44	29.37	29.40b-41a	28.86	28.80	28.85
21	29.46	29.37	29.42b-43a	28.91	28.80	28.88b-90a
22	29.46	29.28	29.27	28.91	28.75	28.75
Holiday						
Sunday						
25	29.33	29.29	29.29	28.83	28.75	28.75b-78a
26	29.29	29.24	29.28-29	28.73	28.68	28.70
27	29.35	29.27	29.30	28.76	28.70	28.70b-72a
28	29.48	29.33	29.48	28.92	28.76	28.91b-93a
29	29.54	29.45	29.46	28.95	28.87	28.87
Holiday						
Sunday						

Table 8. - Cotton: High, low and closing prices per pound, New Orleans Cotton Exchange, July 1949 -- Continued

Date	1950 October Future			1950 December Future		
	High	Low	Closing	High	Low	Closing
1949 July	cents	cents	cents	cents	cents	cents
1	26.33	26.25	26.30b-32a			
Holiday						
Sunday						
Holiday						
5	26.37	26.35	26.32b-35a			
6	26.32	26.15	26.15b-18a			
7	26.15	26.08	26.14b-18a			
8	26.07	26.05	26.05b-09a			
Holiday						
Sunday						
11	26.09	25.97	25.93b-95a	-----	-----	25.78b-84a
12	25.98	25.97	25.95b-98a	-----	-----	25.80b-86a
13	26.10	26.08	26.15b-20a	-----	-----	26.00b-05a
14	26.47	26.29	26.37	-----	-----	26.26b-30a
15	26.53	26.40	26.51	26.34	26.34	26.38b-40a
Holiday						
Sunday						
18	26.82	26.60	26.75	26.54	26.54	26.67b-70a
19	26.95	26.75	26.75	-----	-----	26.65b-68a
20	26.84	26.75	26.81b-82a	-----	-----	26.71b-75a
21	26.98	26.75	26.98	-----	-----	26.88b-93a
22	27.15	26.82	26.82-84	27.04	26.88	26.74b-77a
Holiday						
Sunday						
25	26.89	26.64	26.64	26.60	26.57	26.55b-57a
26	26.64	26.55	26.63	26.54	26.46	26.54
27	26.77	26.55	26.67	26.68	26.58	26.60b-62a
28	26.85	26.71	26.85	26.76	26.65	26.76
29	26.88	26.72	26.72-75	26.67	26.63	26.63b-65a
Holiday						
Sunday						

Table 9. - Cotton: Volume of trading and month-end open contracts, All futures combined, on the Chicago Board of Trade, by months, 1946-47 to 1948-49

Month	Cumulative volume of trading				Month-end open contracts		
	1936-37 1945-46 Average	1946-47	1947-48	1948-49	1946-47	1947-48	1948-49
	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales	100 bales
August	142	5,448.5	643.0	2,992.0	639.0	181.5	518.0
September	257	12,040.0	2,881.0	4,963.0	651.5	304.0	314.0
October	366	17,662.5	6,313.0	5,999.0	470.5	323.5	258.0
November	456	21,140.5	8,616.5	6,712.0	378.5	601.0	257.5
December	671	24,352.0	10,203.5	7,830.0	364.0	483.0	280.0
January	826	30,005.5	12,587.5	8,993.5	332.5	410.5	298.0
February	1,267	34,612.0	15,861.5	11,713.0	290.0	205.5	455.5
March	2,163	37,393.5	18,202.5	13,378.5	210.5	176.0	484.0
April	3,156	41,037.5	21,013.0	14,689.0	250.0	135.0	335.5
May	3,934	43,640.0	23,392.0	16,018.0	247.5	160.0	393.5
June	4,745	44,774.5	25,608.5	17,139.5	234.5	175.0	299.5
July	5,454	45,783.0	27,184.0	17,657.0	189.5	217.0	224.5

Table 10. - Grade and staple of cotton delivered in settlement of the 1949 July future on the New York and New Orleans Cotton Exchanges

Grade	7/8"	29/32"	15/16"	31/32"	1" and up	Total
	Bales	Bales	Bales	Bales	Bales	Bales
White						
Middling Fair	0	0	0	0	0	0
Strict Good Middling	0	0	0	0	0	0
Good Middling	9	20	48	11	56	144
Strict Middling	184	310	745	269	5,531	7,039
Middling	1,427	710	1,934	474	6,864	11,409
Strict Low Middling	1,430	671	2,149	654	6,068	10,972
Low Middling	1,415	521	1,423	460	2,516	6,335
Extra White						
Good Middling	0	0	0	6	1	7
Strict Middling	0	0	0	0	331	331
Middling	0	0	0	0	1,971	1,971
Strict Low Middling	0	0	0	0	0	0
Low Middling	0	0	0	0	0	0
Spotted						
Good Middling	58	51	75	23	45	252
Strict Middling	613	269	447	181	249	1,759
Middling	0	1	7	0	0	8
Total	5,136	2,553	6,828	2,078	23,632	40,227

Table 11. - Distribution of deliveries in settlement of the 1949 July future by delivery point on the New York and New Orleans Cotton Exchanges

Delivery Point	New York	New Orleans	
		100-bale contract	50-bale contract
	Bales	Bales	Bales
Houston	3,265	3,103	479
Galveston	8,875	8,949	1,028
New Orleans	2,932	8,245	692
Mobile	382	0	0
New York	101	0	0
Savannah	0	0	0
Charleston	2,176	0	0
Norfolk	0	0	0
Total	17,731	20,297	2,199

Table 12. - Number of notices issued and number of times transferred in settlement of the 1949 July future, New York and New Orleans Cotton Exchanges

	New York	New Orleans	
		100 bale contract	50-bale contract
Number of notices issued	181	207	45
Number of times notices transferred	82	69	20

United States Department of Agriculture
COMMODITY EXCHANGE AUTHORITY
J. M. Mehl, Administrator

Field Offices	Markets Supervised
Chicago 4, Illinois George Livingston, In Charge Room 1200, Board of Trade Building 141 West Jackson Boulevard	Chicago Board of Trade Chicago Mercantile Exchange Chicago Open Board of Trade Los Angeles Grain Exchange Milwaukee Grain Exchange Portland Grain Exchange San Francisco Grain Exchange Seattle Grain Exchange
Kansas City 6, Missouri L. E. Wolf, In Charge 854 Board of Trade Building	Kansas City Board of Trade Merchants' Exchange of St. Louis
Minneapolis 15, Minnesota Joseph B. Withers, In Charge 510 Grain Exchange Building	Duluth Board of Trade Minneapolis Grain Exchange
New Orleans 12, Louisiana W. D. Espy, In Charge Room 306, New Orleans Cotton Exchange Building	Memphis Merchants' Exchange Clearing Association New Orleans Cotton Exchange
New York 4, New York George H. Baston, In Charge Room 602, New York Cotton Exchange Building	New York Cotton Exchange New York Mercantile Exchange New York Produce Exchange Wool Associates of the New York Cotton Exchange, Inc.

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